IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.1011 OF 2003

M/s.Gebi Chemicals Industries
& Ors. ...Petitioners

Versus

Raghuvanshi Co-operative Bank
Ltd. & Ors. ...Respondents

.....

Mr.Dinesh C.Shah for Petitioners.

Mr.A.S.Desai for Respondent No.1.

.....

CORAM: A.M.KHANWILKAR, J.

AUGUST 31, 2004.

P.C.

1. This Writ Petition essentially takes exception to the recovery certificate issued by the Assistant Registrar under Section 101 of the Maharashtra Co-operative Societies Act, 1960 on January 7, 2003 directing recovery of Rs.4,38,000/- (Rupees Four Lakhs Thirty-eight Thousand) from the Petitioners along with interest thereon. It cannot

be disputed that statutory remedy of Revision is provided for under Section 154 of the Act. Without taking recourse to that remedy, the Petitioners have approached this Court by way of Writ Petition.

2. The grievance made before this Court is that before issuance of recovery certificate, the Respondent Bank issued demand notice dated 3rd January 2003. However, it now transpires that the said demand notice at Page 60 has already been withdrawn by the Respondent Bank. All other grievances of the Petitioners with regard to the appropriateness of the recovery certificate issued, can be and will have to be resolved if the Petitioners were to file Revision before the Revisional Authority under Section 154 of the Act. I am not inclined to exercise writ jurisdiction to entertain the challenge to the recovery certificate straightaway by way of Writ Petition. Hence, this Petition is dismissed with liberty to the Petitioners to take recourse to remedy of revision, if so advised and if such Revision Application is filed, the Revisional Authority will entertain and decide the same in accordance with law, keeping in

mind, the requirements of Section 154 of the Act.

3. Revision Application be filed within two weeks from today. If the same is filed within two weeks from today, the Respondent Bank will not take objection regarding Revision Application being barred by limitation. However, if the Revision Application is filed beyond two weeks, it will be open to Respondent Bank to raise the objection of Revision Application being barred by limitation and on the ground of latches.

A.M.KHANWILKAR, J.